

OFFICE OF FINANCIAL AND INSURANCE REGULATION JOB VACANCY NOTICE

CLASS/LEVEL: Auditor 12

DIVISION/SECTION: Enterprise Monitoring Division/Enterprise Review Section

DEADLINE TO RESPOND: 7-28-08

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INTERESTED APPLICANTS SHOULD SUBMIT A COPY OF COLLEGE TRANSCRIPTS (INTERNET BASED TRANSCRIPTS WILL NOT BE ACCEPTED), RESUME, DLEG APPLICATION, A ONE PAGE EXPLANATION ON THE DIFFERENCE BETWEEN STATUTORY AND GAAP ACCOUNTING AND COVER LETTER TO DLEG, OFFICE OF FINANCIAL AND INSURANCE REGULATION, HUMAN RESOURCES/BUDGET DIVISION/OFIR 08-47, P.O. BOX 30220, LANSING, MICHIGAN 48909 OR FAX TO (517) 335-1450 BY THE DEADLINE DATE.

|                         |                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                 |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| COUNTY/LOCATION         | Ingham/Lansing                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                 |
| PAY RANGE               | \$21.95-\$31.49/hour                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                 |
| DESCRIPTION OF POSITION | Analyze and evaluate the financial condition of assigned domestic insurance companies and recommend priority ratings. Make recommendations regarding requests and filings received from assigned companies. In a senior capacity, analyze and evaluate overall operations and condition of assigned large, complex and diverse financial services entities. |                                                                                                                                 |
| EDUCATION               | Possession of a bachelor's degree in any major with not less than 24 semester hours or 36 term credits in accounting.                                                                                                                                                                                                                                       |                                                                                                                                 |
| EXPERIENCE              | Three years of professional experience auditing accounting, financial, and operations records equivalent to an Auditor, including one year equivalent to an Auditor P11.                                                                                                                                                                                    |                                                                                                                                 |
| SPECIAL REQUIREMENTS    |                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                 |
| RESPOND TO              | Posting No.:                                                                                                                                                                                                                                                                                                                                                | OFIR 08-47                                                                                                                      |
|                         | Address:                                                                                                                                                                                                                                                                                                                                                    | DLEG, Office of Financial & Insurance Regulation, Human Resources/Budget Division/OFIR08-47, P. O. Box 30220, Lansing, MI 48909 |
|                         | E-Mail Address:                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                 |
|                         | Fax:                                                                                                                                                                                                                                                                                                                                                        | (517) 335-1450                                                                                                                  |

The State of Michigan is an Equal Opportunity Employer  
Civil Service Rule 1-7 states: All persons offered employment in the classified service are required to submit to and pass a pre-employment drug test as a condition of employment

**This is an announcement of a position vacancy and does not constitute an offer of**

**employment.**

**1. Position Code**  
AUDSPL2

**State of Michigan**  
**Department of Civil Service**  
Capitol Commons Center, P.O. Box 30002  
Lansing, MI 48909

Federal privacy laws and/or state  
confidentiality requirements protect  
a portion of this information.

**POSITION DESCRIPTION**

This form is to be completed by the person that occupies the position being described and reviewed by the supervisor and appointing authority to ensure its accuracy. It is important that each of the parties sign and date the form. If the position is vacant, the supervisor and appointing authority should complete the form.

This form will serve as the official classification document of record for this position. Please take the time to complete this form as accurately as you can since the information in this form is used to determine the proper classification of the position. **THE SUPERVISOR AND/OR APPOINTING AUTHORITY SHOULD COMPLETE THIS PAGE.**

|                                                                                                                                                   |                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>2. Employee's Name (Last, First, M.I.)</b>                                                                                                     | <b>8. Department/Agency</b><br>LABOR & ECONOMIC GROWTH                                                                                         |
| <b>3. Employee Identification Number</b>                                                                                                          | <b>9. Bureau (Institution, Board, or Commission)</b><br>OFFICE OF FINANCIAL AND INSURANCE SERVICES                                             |
| <b>4. Civil Service Classification of Position</b><br>AUDITOR 12                                                                                  | <b>10. Division</b><br>OFFICE OF FINANCIAL EVALUATION                                                                                          |
| <b>5. Working Title of Position (What the agency titles the position)</b><br>SENIOR LEVEL EXAMINER                                                | <b>11. Section</b><br>ENTERPRISE MONITORING DIVISION                                                                                           |
| <b>6. Name and Classification of Direct Supervisor</b><br>VACANT, AUDITOR MANAGER 14                                                              | <b>12. Unit</b><br>ENTERPRISE REVIEW SECTION                                                                                                   |
| <b>7. Name and Classification of Next Higher Level Supervisor</b><br>BARBARA J. STREFLING, DEPUTY COMMISSIONER<br>STATE DIVISION ADMINISTRATOR 17 | <b>13. Work Location (City and Address)/Hours of Work</b><br>611 W. OTTAWA, 2ND FLOOR, LANSING 48933<br>8:00 A.M. - 5:00 P.M., MONDAY - FRIDAY |

|                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>14. General Summary of Function/Purpose of Position</b><br><br>Analyze and evaluate the financial condition of assigned domestic insurance companies and recommend priority ratings. Make recommendations regarding requests and filings received from assigned companies. In a senior capacity, analyze and evaluate overall operations and condition of assigned large, complex and diverse financial services entities. |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**For Civil Service Use Only**

**15. Please describe your assigned duties, percent of time spent performing each duty, and explain what is done to complete each duty.**

**List your duties in the order of importance, from most important to least important. The total percentage of all duties performed must equal 100 percent.**

Duty 1

**General Summary of Duty 1**

**% of Time 40**

Conduct an in-depth review of annual and quarterly financial statements for assigned companies and related entities licensed to do business in Michigan. Identify nature of company problems, recommend solutions and develop plan of resolution.

**Individual tasks related to the duty.**

- Independently evaluate and ascertain the financial condition of assigned complex companies and holding company structures.
- Independently interpret accounting requirements, insurance regulations, and statutes, and ascertain applicability to companies under review.
- Conduct a thorough review of the annual financial statement, including a review of the qualifying assets form.
- Analyze all information gathered during in-depth review to isolate and identify any problem(s) and to determine the cause of identified problems and company compliance with all laws, rules, orders and regulations. This includes making contact with the company, in writing and by telephone, for additional information or explanation; contacting the insurance department in the company's state of domicile for information; reviewing rating agencies' analyses and ratings; reviewing reports of independent auditors; seeking information from the National Association of Insurance Commissioners (NAIC); and comparing financial trends with industry peers.
- Independently develop workable plan(s) to resolve identified concerns.
- Provide recommendations commensurate with identified concerns that account for all direct and indirect ramifications of taking recommended action. Inform management of problems that are sensitive or have policy implications.
- Evaluate and review routine and special requests and filings from assigned companies.
- Assist management in negotiating all agreements or resolving all disputes with company personnel.
- Represent OFIS at meetings, in hearings, and when responding to inquiries or assisting other employees.
- Conduct cursory reviews of annual and quarterly financial statements for all assigned companies and related entities.

Duty 2

**General Summary of Duty 2**

**% of Time 25**

Assist the risk manager in identifying and assessing risks for assigned companies. Assist in examination coordination between the office and field staff.

**Individual tasks related to the duty.**

- Assist in the preparation of interdepartmental correspondence between divisions within OFIS.
- Assist in the submission and review of initial examination planning packets between OFIS and the regulated entity.
- Assist in the preparation of risk manager examination worksheets.
- Assist the risk manager in any other duties as necessary.
- Assist the risk manager and analyst staff in developing and maintaining the insurer profile summary.

Duty 3

**General Summary of Duty 3**

**% of Time 15**

Assist the field staff in processing and editing examination reports and management letters.

**Individual tasks related to the duty.**

- Proof and edit examination reports and management letters for clarity, accuracy, and consistency. Communicate changes to the secretary and regional supervisor.
- Work closely with secretary and examination staff to develop best practices for examination report and management letter language.

Duty 4

**General Summary of Duty 4**

**% of Time 10**

Review assigned financial services enterprises on a consolidated basis.

**Individual tasks related to the duty.**

- Conduct consolidated review of assigned financial services entities, which may include review and analysis of insurance, banking and securities activities.
- Coordinate and participate in working groups as needed to gather necessary information regarding assigned enterprises, both from within and outside the bureau.
- For each assigned enterprise, prepare appropriate analysis/report of consolidated operations and financial condition for distribution to relevant bureau staff.

Duty 5

**General Summary of Duty 5**

**% of Time** 10

Diverse responsibilities - perform special projects and other duties as assigned by management.

**Individual tasks related to the duty.**

- Assist in developing division's work plans and strategies as they relate to the review of assigned companies and related financial services entities.
- Research, analyze and interpret relevant issues, statutes or policies to assist management and/or financial services entities in responding to various issues that arise.
- Respond to relevant inquiries from representatives of the financial services industry.
- Serve on various NAIC committees or work groups as requested.
- Participate in on-site examinations of selected entities as warranted. Coordinate examinations from the office where applicable.
- Perform other duties as required by management.

Duty 6

**General Summary of Duty 6**

**% of Time** \_\_\_\_\_

**Individual tasks related to the duty.**

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- 16. Describe the types of decisions you make independently in your position and tell who and/or what is affected by those decisions. Use additional sheets, if necessary.**

The assigned companies, bureau and the general public are directly and indirectly affected legally and economically by the following types of decisions made by this position: Analyze the financial condition of nationally significant Michigan insurance companies to determine whether the companies remain safe, reliable and entitled to consumer confidence. Provide information and recommendations to the deputy commissioner summarizing those findings. Evaluate the insurer's immediate financial statements and holding company statements; additionally, evaluate the financial statements, 10-K and 10Q reports, and other reports, to determine the financial condition of the ultimate controlling parent and other affiliated entities, specifically other financial service entities which, directly or indirectly, affect the operations of the Michigan domiciled insurance company. Such financial service entities might include affiliated banks, thrifts and broker/dealers, among others. Recommend decisions on supplemental filings required by Michigan insurance law.

- 17. Describe the types of decisions that require your supervisor's review.**

Issues with significant economic or political impact, or those involving major public policy consideration and/or changes. Decisions on specific restrictions or regulatory actions to be taken against companies. Decisions on unusual transactions of a very complex or technical nature.

- 18. What kind of physical effort do you use in your position? What environmental conditions are you physically exposed to in your position? Indicate the amount of time and intensity of each activity and condition. Refer to instructions on page 2.**

Position duties and tasks are performed in a traditional office environment which includes considerable sitting, occasional standing, limited lifting, periodic microcomputer usage and normal office routines. Position may require occasional travel, primarily to offices of assigned companies.

- 19. List the names and classification titles of classified employees whom you immediately supervise or oversee on a full-time, on-going basis. (If more than 10, list only classification titles and the number of employees in each classification.)**

| <u>NAME</u> | <u>CLASS TITLE</u> | <u>NAME</u> | <u>CLASS TITLE</u> |
|-------------|--------------------|-------------|--------------------|
| None.       |                    |             |                    |

- 20. My responsibility for the above-listed employees includes the following (check as many as apply):**

- |                                                             |                                                            |
|-------------------------------------------------------------|------------------------------------------------------------|
| <input type="checkbox"/> Complete and sign service ratings. | <input type="checkbox"/> Assign work.                      |
| <input type="checkbox"/> Provide formal written counseling. | <input type="checkbox"/> Approve work.                     |
| <input type="checkbox"/> Approve leave requests.            | <input type="checkbox"/> Review work.                      |
| <input type="checkbox"/> Approve time and attendance.       | <input type="checkbox"/> Provide guidance on work methods. |
| <input type="checkbox"/> Orally reprimand.                  | <input type="checkbox"/> Train employees in the work.      |

- 21. I certify that the above answers are my own and are accurate and complete.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**NOTE: Make a copy of this form for your records.**

**TO BE COMPLETED BY DIRECT SUPERVISOR**

- 22. Do you agree with the responses from the employee for Items 1 through 20? If not, which items do you disagree with and why?**  
I agree.

- 23. What are the essential duties of this position?**

Analyze and evaluate large, complex Michigan insurance companies. Conduct a consolidated review and analysis of these entities and their affiliates, and prepare and submit reports of findings and conclusions as appropriate. Analyze company filings and requests, and make recommendations to agency management regarding appropriate action.

- 24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.**

New position.

- 25. What is the function of the work area and how does this position fit into that function?**

The Enterprise Review Section is responsible for monitoring the financial condition of selected Michigan domestic insurance companies, primarily those that are complex, diversified, and have a multinational presence. It also processes complex requests made by assigned domestic insurers; assesses the risk of an insurer becoming insolvent and makes recommendations on how to rate that risk; identifies potentially troubled insurers; evaluates applications received from insurance companies and recommends approval or denial; and ensures compliance with accreditation standards set by the NAIC. This position is responsible for the review and analysis of financial statements and other filings received from assigned Michigan-domiciled insurance companies and affiliated entities, evaluating the overall condition of holding company structures, and assisting the risk manager and regional supervisors with projects related to the division's insurance examination program.



**26. In your opinion, what are the minimum education and experience qualifications needed to perform the essential functions of this position.**

**EDUCATION:**

Possession of a bachelor's degree in any major with not less than 24 semester hours or 36 term credits in accounting.

**EXPERIENCE:**

Three years of professional experience as an auditor or accountant, equivalent to an auditor in state service, including one year of experience equivalent to an experienced level auditor.

**KNOWLEDGE, SKILLS, AND ABILITIES:**

- Knowledge of Michigan insurance laws, other applicable statutes, rules and regulations, statutory accounting practices, generally accepted accounting principles, policies and procedures of the National Association of Insurance Commissioners.
- The ability to analyze the financial condition of assigned financial services entities and interpret regulations and statutes in making decisions.
- The ability to communicate clearly and effectively with others, both verbally and in writing.

**CERTIFICATES, LICENSES, REGISTRATIONS:**

None required; however, the designation of certified public accountant, accredited financial examiner or certified financial examiner is desirable.

*NOTE: Civil Service approval of this position does not constitute agreement with or acceptance of the desirable qualifications for this position.*

**27. I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.**

\_\_\_\_\_  
Supervisor's Signature

\_\_\_\_\_  
Date

**TO BE FILLED OUT BY APPOINTING AUTHORITY**

**28. Indicate any exceptions or additions to the statements of the employee(s) or supervisor.**

**29. I certify that the entries on these pages are accurate and complete.**

\_\_\_\_\_  
Appointing Authority's Signature

\_\_\_\_\_  
Date